

# MINNESOTA • REVENUE

## PROPERTY TAX Retirement Bill

May 4, 2004

	Yes	No
Separate Official Fiscal Note Requested		
<b>Fiscal Impact</b>		
DOR Administrative Costs/Savings		

Department of Revenue

Analysis of S.F. 676 (Betzold), Second Engrossment, **Preliminary Analysis**

	<u>Revenue Gain or (Loss)</u>			
	<u>F.Y. 2004</u>	<u>F.Y. 2005</u>	<u>F.Y. 2006</u>	<u>F.Y. 2007</u>
		(000's)		
Appropriation to Public Safety	\$0	(\$40)	\$0	\$0
Reduction to 2003 Appropriation	<u>\$0</u>	<u>\$152</u>	<u>\$0</u>	<u>\$0</u>
Total General Fund	\$0	\$112	\$0	\$0

Various effective dates.

### EXPLANATION OF THE BILL

The bill makes a number of changes to pension aids in the areas of eligibility, definitions, membership, credits, military service, reporting provisions, actuarial services, PERA, police and fire aids, death and survivor benefits, IRS compliance, health care savings plan, prior service credit purchases and other provisions.

### REVENUE ANALYSIS DETAIL

- Special Taxes Division of the Department of Revenue continues to review the many provisions.
- Article 14 authorizes an appropriation from the general fund of \$40,000 to the Commissioner of Public Safety in FY 2005 to hire a consultant to assist the statewide Volunteer Firefighter Retirement Plan Study Task Force.
- Article 18 reduces the appropriation to the Legislative Coordinating Commission by \$152,000 in FY 2005.

**Number of Taxpayers:** unknown.

Source: Minnesota Department of Revenue  
Tax Research Division  
[http://www.taxes.state.mn.us/taxes/legal\\_policy](http://www.taxes.state.mn.us/taxes/legal_policy)